

## *Managerial Accounting Study Guide*

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managerial decisions and interpreting that information is the essence of managerial accounting. The Role of Managerial Accounting & Management Functions The workplace has changed and so must the workforce. Today, managerial accounting continually evolves and adapts as the business environment changes .

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Managerial accounting c. Financial accounting 5. Are the following stakeholders internal or external

users in a company? Would each use managerial or financial accounting? a. External; financial accounting b. Internal; managerial accounting c. External; financial accounting 6. Would each of the following be an example of managerial or financial ...

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Determine if each description relates to financial or managerial accounting. a. Reports are prepared according to inquiries made of management. Managerial. b. Reports focus on the company as a whole. Financial . c. Management uses the report, along with parties outside of the company. Financial. 2.

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Managerial accounting helps managers and other decision-makers understand how much their products cost, how their companies make money, and how to plan for profits and growth. To use this information, company decision-makers must understand managerial-accounting terms. When planning for the future, they follow a master budgeting process. To prepare this budget, and to understand how [...]

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the provision of accounting information for internal users managerial accounting the users of managerial accounting information include for-profit companies, not-for profit organizations, city governments, educational institutions setting objectives and identifying methods to achieve those objectives is called planning the process of choosing among competing alternatives is called decision ...

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